



# Electricity Oversight Board

*Daily Report for Wednesday, March 17, 2004*

The average zonal price increased by 19 percent for SP15 and NP15 to \$41.83/MWh. The Lugo line outages were extended through the day and were anticipated to continue through March 20. Although the actual average demand decreased by 146 MW, prices for the day were higher and could have resulted from:

- Warmer temperatures. Average temperatures in the state while mostly unchanged remained elevated and ranged between 81 and 88 degrees. Temperatures throughout the state set record highs for the month of March.
- Increased generation outage levels that ranged between 9,700 MW and 10,200 MW.
- Higher natural gas prices. The average natural gas price remained mostly unchanged at \$5.32/MMBtu.

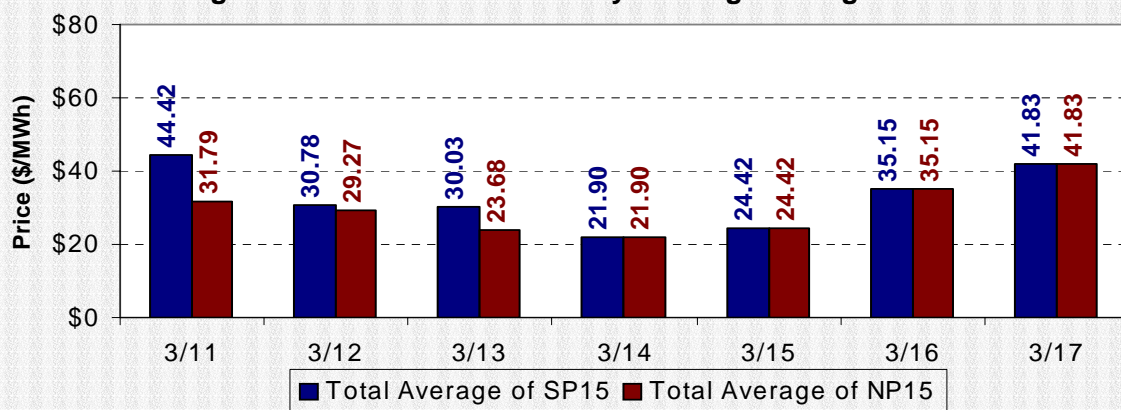
In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports between 6 a.m. and 9 p.m.
- South of Lugo in SP 15 between 9 a.m. and 10 p.m.

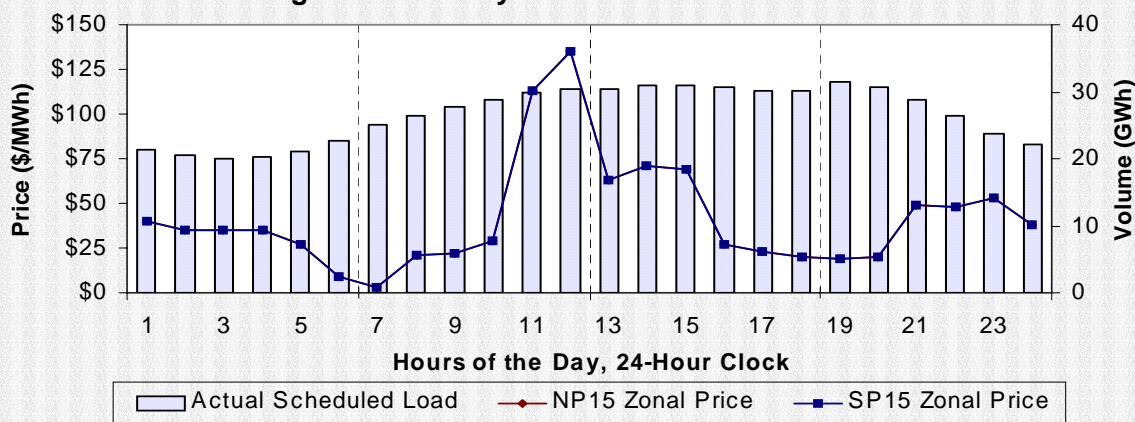
Due to planned equipment service the CAISO changed the transmission capacity rating for the following:

- Merchant Branch Group in the both directions from 645 MW to 0 MW for the entire day.
- California-Oregon Intertie in the south-to-north direction from 2,450 MW to 3,675 MW between 5 p.m. and midnight.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

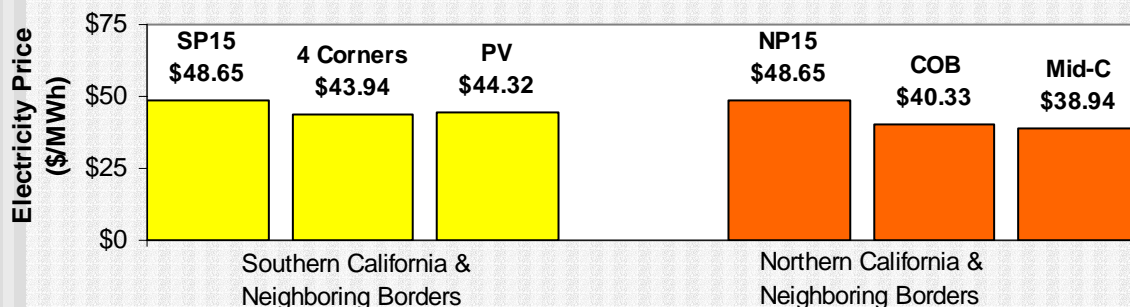


Figure 4a - Seven Day Snapshot of NP15

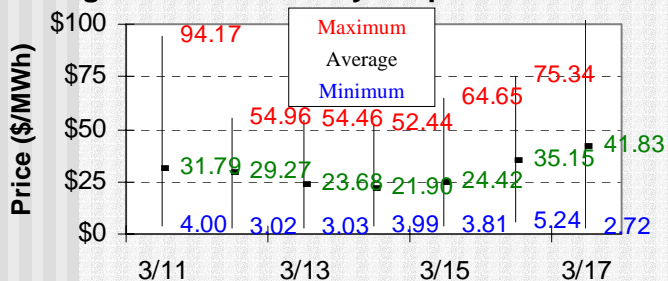


Figure 4b - Seven Day Snapshot of SP15

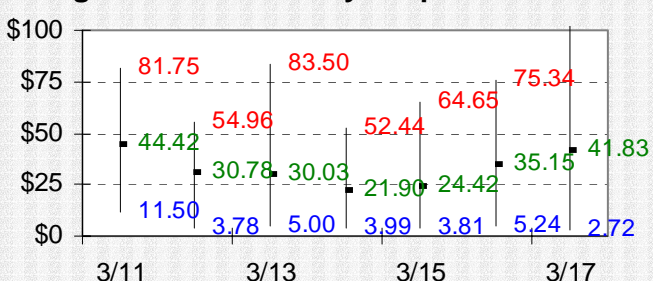


Figure 5 - Temperatures Across California

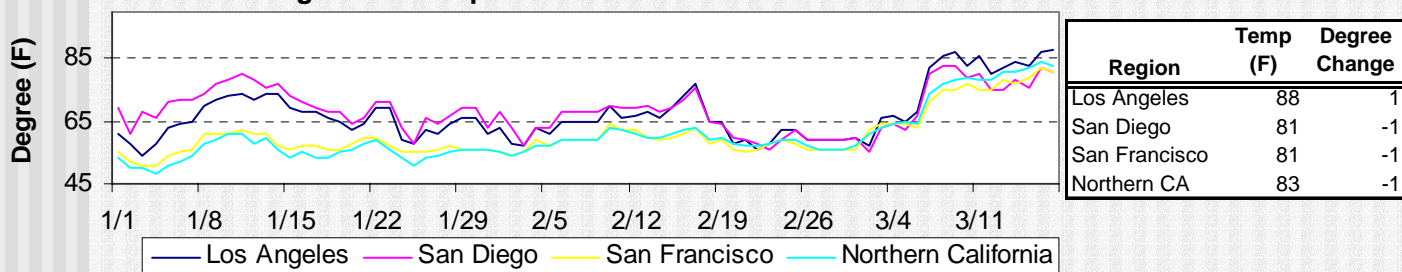


Figure 6 - Average Natural Gas Price

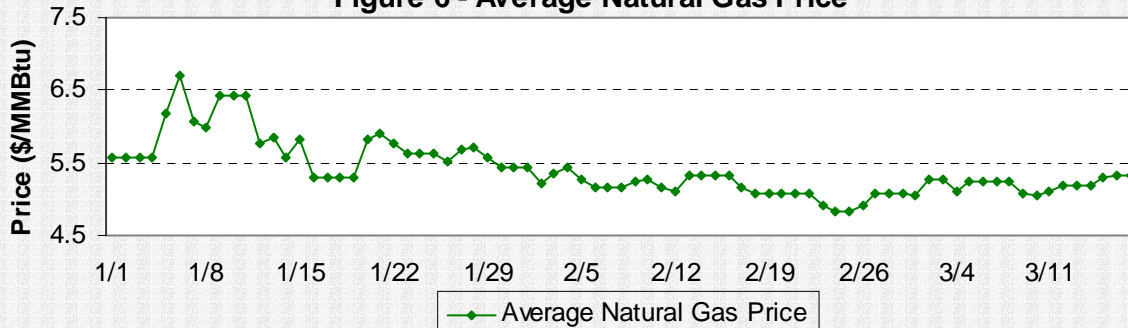


Figure 7 - Average Daily Zonal Price & Total Actual Load

